

Artevo Corporation Announces Closing of Initial Public Offering

CALGARY, ALBERTA July 19, 2007. Artevo Corporation (“**Artevo**” or the “**Corporation**”) announces it has completed its initial public offering (“**Offering**”) raising gross proceeds of \$200,000, pursuant to a Prospectus dated June 26, 2007. A total of 1,000,000 common shares in the capital of the Corporation (the “**Shares**”) were subscribed for at a price of \$0.20 per Common Share. Canaccord Capital Corporation ("Canaccord") acted as the agent for the Offering, which was fully subscribed. Canaccord received an administration fee, and a cash commission equal to 10% of the gross proceeds of the Offering.

The Corporation now has 2,000,000 Common Shares outstanding, with the directors and officers of Artevo in aggregate, holding 1,000,000 Common Shares.

The Common Shares of Artevo have been conditionally approved for listing on the TSX Venture Exchange and are expected to begin trading within the next two weeks under the stock symbol AEV.

ABOUT ARTEVO

The Corporation is a capital pool company (“**CPC**”) that has not commenced commercial operations and has no assets other than cash. Except as specifically contemplated in the CPC policy, until the completion of the qualifying transaction, the Corporation will not carry on business, other than the identification and evaluation of companies, business or assets with a view to completing a proposed qualifying transaction.

For further information, please contact:

Christopher Talbot, President, Chief Executive Officer,
Secretary and Director

Artevo Corporation

Telephone: (403) 244-8123

Facsimile: (403) 229-9687

The TSX Venture Exchange Inc. has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

(Not for dissemination in the United States of America)